

FISCAL NOTE
SB 1989 - HB 2058

February 27, 2007

SUMMARY OF BILL: Makes it unlawful for an insurer to use an individual's credit information in any manner to underwrite, cancel, refuse a new risk or to increase premiums on any insurance policy. Violations are punishable through license revocation, civil penalties, private rights of action and as a Class B misdemeanor.

ESTIMATED FISCAL IMPACT:

State Revenues – Net Impact – Not Significant

State Expenditures – Net Impact – Not Significant

Increase Local Govt. Revenues – Not Significant

Increase Local Govt. Expenditures – Not Significant

Assumptions:

- Any increase in state revenues from the collection of civil penalties versus any decrease in state revenues as a result of no longer collecting license fees from persons who have their license revoked will be not significant.
- An increase in state expenditures to implement and monitor the provisions of this bill versus any decrease in state expenditures as a result of no longer licensing and regulating persons who have their license revoked will be not significant.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenditures.
- Some increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenues from fees, taxes and costs collected. However, such increases will not be significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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